

SEPTEMBER 2004
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

SEPTEMBER	FY2004	FY2005	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,641,938	\$1,697,821	\$55,882	3.4 %
Net Income	839,739	907,872	68,133	8.1
Withholding	573,179	578,957	5,778	1.0
Total Sales & Use	313,641	315,742	2,101	0.7
Regular Sales	205,571	194,956	(10,615)	(5.2)
Net Corporate	211,769	196,732	(15,037)	(7.1)
Business Excise				
Banks, Insurance, Public Utilities	136,441	123,404	(13,037)	(9.6)
Other Excises**	140,348	154,071	13,723	9.8
Memo: Corporate and Business Excises Combined	348,210	320,136	(28,074)	(8.1)

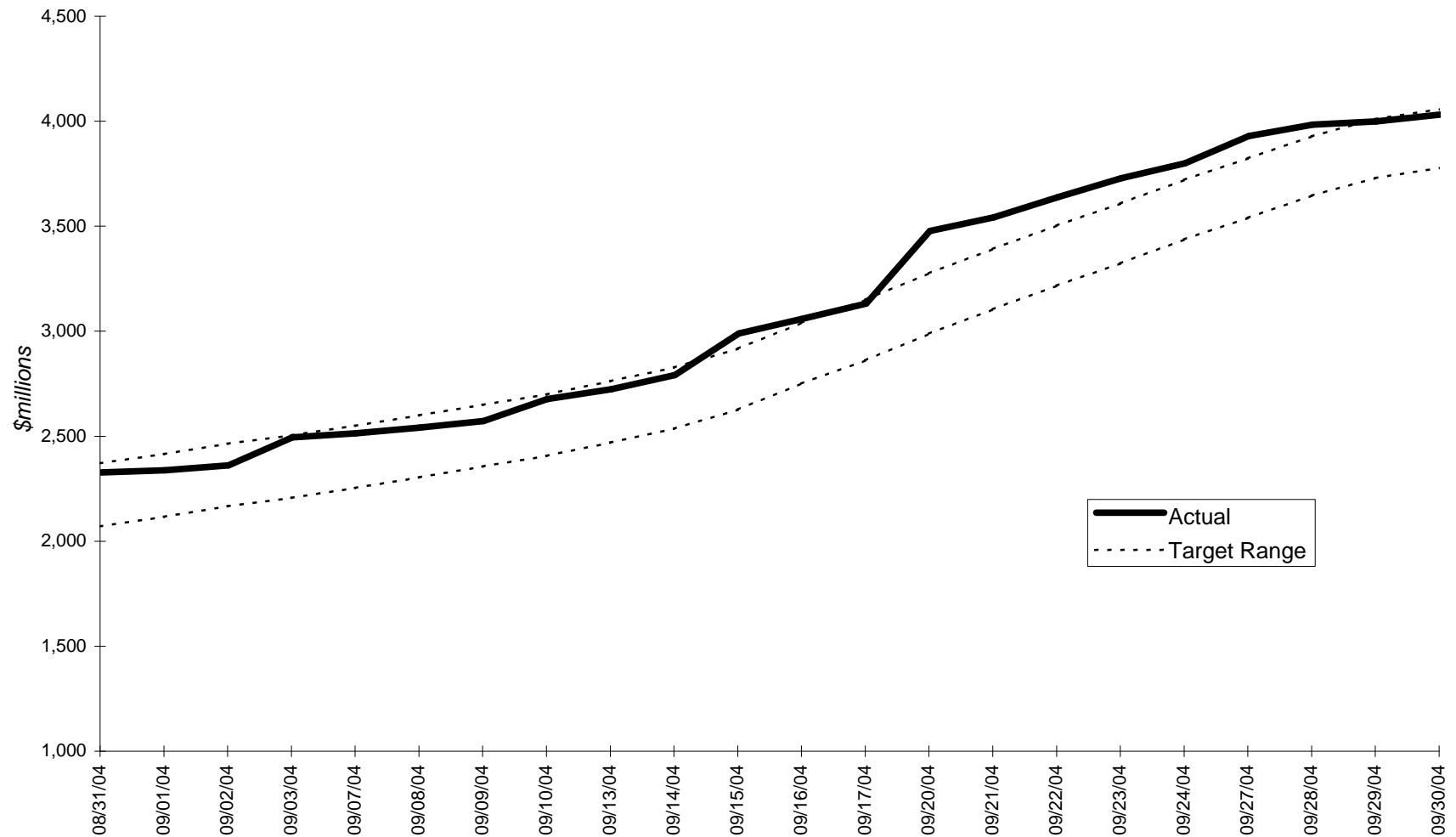
YEAR-TO-DATE (JULY - SEPTEMBER)	FY2004	FY2005	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$3,798,597	\$4,017,125	\$218,528	5.8 %	\$3,777 - 4,057
Net Income	2,021,071	2,188,460	167,390	8.3	
Withholding	1,727,905	1,808,474	80,569	4.7	
Total Sales & Use	960,980	996,691	35,711	3.7	
Regular Sales	640,100	650,259	10,159	1.6	
Net Corporate	247,395	241,754	(5,641)	(2.3)	
Business Excise					
Banks, Insurance, Public Utilities	154,792	131,919	(22,872)	(14.8)	
Other Excises**	414,359	458,300	43,941	10.6	
Memo: Corporate and Business Excises Combined	402,187	373,673	(28,513)	(7.1)	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for September, containing DOR's final revenue figures, is published after the eighth working day of October.

FY2005 Year-to-Date Tax Revenue through September 30, 2004



YTD target range is based on FY2005 estimate of \$15.930 billion (includes \$705 million in MBTA transfer funds)